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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
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03/27/2001

Ephraim Brian Finkelstein

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11/09/2010

INNOVATION DIVISION  
CANTOR FITZGERALD, L.P.  
110 EAST 59TH STREET (6TH FLOOR)  
NEW YORK, NY 10022

EXAMINER

MEINECKE DIAZ, SUSANNA M

ART UNIT

PAPER NUMBER

3684

MAIL DATE

DELIVERY MODE

11/09/2010

PAPER

**Please find below and/or attached an Office communication concerning this application or proceeding.**

The time period for reply, if any, is set in the attached communication.

**37 CFR § 1.105 - Requirement for Information**

1. Applicants and the assignees (past and present) of this application and parent provisional application no. 60/192,486 are required under 37 CFR 1.105 to provide the following information that the examiner has determined is reasonably necessary to the examination of this application.

In the background of Applicants' specification, various prior art products/services are described.

Known systems are provided for internal management of repo and reverse activity within a trading house. These systems facilitate automate internal processing of Repurchase Agreements. See, GovREPO, from Horizon Global Trading Inc., (New York, NY), CSI Repurchase Agreement System, Commitment Software, Inc. (Miami, FL). Separate systems by broker dealers, such as Canter Fitzgerald, quote repo transactions. However, none of these systems seeks to automate the process, as does the present invention." (Page 30 of Applicant's specification)

The Examiner has attempted to locate more information regarding these products/services, but she has only been able to find minimal information. Horizon Global Trading Inc. is the assignee of parent provisional no. 60/192,486. Applicants and assignees (past and present) of the instant non-provisional application as well as parent provisional no. 60/192,486 are required to provide information regarding these products/services. While Applicants' background states that "none of these systems seeks to automate the process, as does the present invention" (page 30 of Applicants' specification), Applicants and/or assignees should explain specifically how the claimed invention varies from these prior art products/services. For example, does the claimed

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invention merely reflect a broadly automated version of manual functions performed and/or disclosed by the prior art products/services? The limitations of the claimed invention should be compared to the prior art to explain in detail which improvements Applicants have made over the prior art.

In the article "Automated Repo Goes International" (published in 1997), Hyam explains that Cantor Fitzgerald was using electronic execution systems to handle U.S. repos. "Cantor Fitzgerald International has already launched a live-screen broking [sic] system for Deutschmark repo. The system does not use an outside agent such as Bloomberg or the internet - Cantor provides all the hardware and cabling." (Hyam, "Automated Repo Goes International") The correspondence address for the assignee of the instant application is "Cantor Fitzgerald, L.P." (and the cited "BGC Partners Inc." web site explains the relationship between Cantor and IDT Horizon GT, Inc.).

Applicants and assignees (past and present) of the instant non-provisional application as well as parent provisional no. 60/192,486 are required to provide information regarding any products and/or services offered by Applicants and any of the assignees to the public prior to Applicants' earliest priority date of March 27, 2000. Comparison between the prior art products/services and the claimed invention should also be provided by Applicants and/or assignee(s).

Various other references are cited on the attached "Notice of References Cited." These references discuss old and well-known trading systems, including RepoTrade, CPTrade, GovTrade, RepoLink, and PrimeTrade. For example, RepoTrade is an interactive, online trading service that provides users with instant access to live markets.

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The system is menu-driven and allows users to negotiate and exchange messages (Marrinan, "Bloomberg Terminals Handle Repo Trades," dated July 1995). Marrinan explains, "CS First Boston does not consider RepoTrade to be a proprietary system. Rather, Goldman expects to see several competitors adopt the technology over the next 18 months, establishing multiple dealers on the Bloomberg terminal. Michael Bloomberg, founder of Bloomberg, LP., seems to agree: 'You will see 90, 95 percent of all repos down the road will be done exactly this way because there's not any more to the process other than a number. And if it's done to a number, it's the perfect thing to automate.'" Applicants and assignees (past and present) of the instant non-provisional application as well as parent provisional no. 60/192,486 are required to provide information regarding any automated repo trading-related products and services (including, but not limited to the aforementioned products and services) known by Applicants and any of the assignees and that were made public prior to Applicants' earliest priority date of March 27, 2000. Information regarding these prior art products/services (such as product/user manuals) should be provided, if available to Applicants and/or assignees. Applicants should also explain if the claimed invention was based on, derived from, and/or utilized aspects of these prior art products/services. If so, Applicants should point out the specific improvements in the claimed invention over the prior art, citing specific claim language.

2. The fee and certification requirements of 37 C.F.R. § 1.97 are waived for those documents submitted in reply to this requirement. This waiver extends only to those

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documents within the scope of this requirement under 37 C.F.R. § 1.105 that are included in the applicant's first complete communication responding to this requirement. Any supplemental replies subsequent to the first communication responding to this requirement and any information disclosures beyond the scope of this requirement under 37 C.F.R. § 1.105 are subject to the fee and certification requirements of 37 C.F.R. § 1.97.

3. The applicant is reminded that the reply to this requirement must be made with candor and good faith under 37 CFR 1.56. Where the applicant does not have or cannot readily obtain an item of required information, a statement that the item is unknown or cannot be readily obtained will be accepted as a complete response to the requirement for that item.

### ***Conclusion***

4. This requirement is subject to the provisions of 37 C.F.R. §§ 1.134, 1.135 and 1.136 and has a shortened statutory period of TWO (2) months. EXTENSIONS OF THIS TIME PERIOD MAY BE GRANTED UNDER 37 CFR 1.136(a).

5. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Susanna M. Diaz whose telephone number is (571) 272-6733. The examiner can normally be reached on Monday-Friday, 8 am - 4:30 pm.

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If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Kambiz Abdi can be reached on (571) 272-6702. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

/Susanna M. Diaz/  
Primary Examiner, Art Unit 3684

/Kambiz Abdi/  
Supervisory Patent Examiner, Art Unit 3684